

**PRESS RELEASE:**

## MA Median Single-Family Home Price Up More Than 10 Percent in January as Sales Level Off

January condo prices up 5.5 percent from 2023.

PEABODY, February 20, 2024 – Massachusetts single-family home and condominium prices continued to increase on a year-over-year, following trends recorded during the course of 2023, according to a new report from [The Warren Group](#), a leading provider of real estate and transaction data.

### Single-Family Homes

Last month, there were 2,396 single-family home sales in Massachusetts, a 0.2 percent increase from January 2023 when there were 2,392 transactions. Meanwhile, the median single-family sale price increased 10.2 percent on a year-over-year basis to \$550,000, a new all-time high for the month of January.

	January 2023	January 2024	% Change 2023-2024
<b>Single-Family Home Sales</b>	2,392	2,396	0.2%
<b>Median Single-Family Home Price</b>	\$499,000	\$550,000	10.2%

“Single-family sales were relatively flat from January 2023, but the slight uptick is the only year-over-year increase we’ve recorded since the middle of 2021,” said Cassidy Norton, Associate Publisher and Media Relations Director of The Warren Group. “The issues that pained the Massachusetts housing market in 2023, like limited inventory, economic uncertainties, and higher interest rates are still at the forefront of prospective buyers. The Warren Group will keep a close eye on activity in the coming months, but in the coming months relief for prospective homebuyers with realistic budgets seems unlikely.”

### Condominiums

In January, there were 975 condominium sales, compared to 1,176 in January 2023 – a 17.1 percent decrease, and the fewest transactions recorded for the month of January since 2012. Meanwhile, the median sale price increased 5.5 percent on a year-over-year basis to \$507,000 – a new all-time high for the month of January.

	January 2023	January 2024	% Change 2023-2024
<b>Condominium Sales</b>	1,176	975	-17.1%
<b>Median Condominium Price</b>	\$480,500	\$507,000	5.5%

“Predictable condo trends continued into January,” Norton continued. “The median sale price recorded a new all-time high for the month of January as the numbers of sales declined by double digits. In fact, this is the fewest condo sales for the month of January since 2011. Condos are a hot commodity, but supply can’t keep up with demand.”

LOCAL STATISTICS: Click for a [town stats](#) and [county stats](#) breakdown.

## Greater Boston Single-Family Home and Condo Markets

Included in this release is an overview of activity in the Greater Boston housing market. This analysis encompasses the 139 towns located within 495. [Click here for a full list of the communities included in the analysis.](#)

<b>Greater Boston Single-Family Homes</b>	<b>January 2023</b>	<b>January 2024</b>	<b>% Change 2023-2024</b>
<b>Single-Family Home Sales</b>	1,076	1,110	3.2%
<b>Median Single-Family Home Price</b>	\$625,000	\$690,000	10.4%

There were 1,110 single-family home sales in the Greater Boston housing market in January 2024, which marked a 3.2 percent increase from January 2023 when there were 1,076 transactions. Meanwhile, the median single-family sale price increased 10.4 percent on a year-over-year basis to \$690,000, up from \$625,000 in January 2023.

<b>Greater Boston Condominiums</b>	<b>January 2023</b>	<b>January 2024</b>	<b>% Change 2023-2024</b>
<b>Condominium Sales</b>	844	671	-20.5%
<b>Median Condominium Price</b>	\$551,000	\$625,000	13.4%

In January, there were 671 condo sales in the Greater Boston housing market, down from 844 sales in January 2023, marking a 20.5 percent decrease on a year-over-year basis. Meanwhile, the median condo price increased 13.4 percent on the same basis to \$625,000, up from \$551,000 a year earlier.

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